

Financial Processes Risk Assessment

What are the hazards?	Who might be harmed	Controls Required	Action by whom?	Risk Control	Like-lihood	Impact	Risk Score
The supplier and employees do not receive timely payments	Council reputation	The number of Councillors available to authorise payments should be a minimum of 4.	Councillors and Clerk	Councillors	3	2	6
Payments are not made in the event of incapacity of Clerk	Suppliers and Council reputation	Chair of Council to be included on bank account with ability to make payments (should the Clerk not be available)	Chair and Clerk	Cllrs that are signatories on the bank account	1	3	3
After an election there are no bank signatories on the Council	Clerk and suppliers, Council reputation	When an election is confirmed Clerk to ensure Bank mandates for new signatories are signed and available to be used in the event of the present signatories not being re-elected.	Clerk	Council	1	1	3
Scribe is only available to the Clerk	Council reputation	Account names for Scribe should be generic and the passwords should be written down so that a locum Clerk can take over	Clerk	Council	1	1	3